to see how much money we have and how many schools can be covered. Secondly, if we really want to reach anywhere in that programme, we will have to see what are the courses, whether there are more than 100 courses per vocationalisation. So, all these things are being done step by step. By the time we start implementing it, we will be ready with the whole scheme, including counselling.

Shipping Development Finance Corporation

433. SHRI ALADI ARUNA *alias* V. ARUNACHALAM; Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Shipping Development Finance Corporation is earning profits;

(b) how much of the loans in rupees and foreign currencies are outstanding against private agencies and public sector companies; and

(c) what steps are being taken by Government to recover the arrears of loans?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI RAJESH PILOT): (a) There is no Shipping Development Finance Corporation. However, Shipping Development Fund Committee, a statutory body set up under Merchant Shipping Act, grants financial assistance to shipping companies on no-profit basis.

(b) Overdue Rupee loans, granted to Indian shipping companies by Shipping Development Fund Committee, as on 31. 10. 1986 are as follows; —

	Rs. in croves
Public Sector..	118. 23
Private Sector..	223. 90
TOTAL:	342. 13

In addition, as on 30. 9. 1986, an amount of Rs. 38. 74 crores was overdue from private sector shipping companies on account of foreign currency loans taken by them for which notices had been received by the Shipping Development Fund Committee for payment under SDFC guarantees/counter guarantees.

(c) Steps taken to recover the arrears of loans from defaulting shipping companies including issuing legal notices to the companies, instituting suits against the companies for foreclosing the mortgages against the ships mortgaged to the Shipping Development Fund Committee etc.

SHRI ALADI ARUNA *aiia* V. **ARU**-NACHALAM; Sir, the harbour projects are being developed, the shipping trade from one country to another is also increasing, but the shipping industry is running almost in losses. There are some inherent defects in the shipping industry and that is the reasons why they are not able to repay the loans. What are the steps taken by the Government to improve the shipping industry alongwith developing harbour and other projects so that the shipping industry could make profits and be in a position to repay loans, etc. ?

SHRI RAJESH PILOT: It is a basic fact that the shipping industry is in recession all over the world. Indian shipping industry is slightly in a bad shape but all over the world the shipping industry is in a bad shape. Knowing very well the importance of shipping industry, the Government has taken steps to help the industry in the form of giving concessions in payment of loans. The Government is also considering a proposal to give cargo support, BO that our industry can cope with the recession.

SHRI NIRMAL CHATTERJEE: Sir, the shipping industry is in doldrums because the world trade is in doldrums. But that is not the case with India because we are trying to import and export much more than in the past. So, why should we be in doldrums?

Secondly, how i_s the default related to this? It is a fraction of equity capital of the private shipping industry.

SHRI RAJESH PILOT; Sir, I do agree with the hon. Member that our shipping industry is not that bad. Even the developed countries are in worse shape than the shipping industry in our **country.**

So, I do share the feeling of the hon. Member and that is because of the Go-vernmen initiative and the policy to develop this industry. The Government knows it very well that this is also a second-line of defence.

As far as default by private companies is concerned, at the moment, it is Rs. 223. 90 crores on the private companies.

SHRI NIRMAL CHATTERJEE; And what is the equity capital?

MR. CHAIRMAN; Question Hour is over.

SHRI GHULAM RASOOL MATTO: Sir, "Man of the Question Hour" award should be given to Mr. Narasimha Rao because except for the last three minutes, he dominated the Question Hour. This is perhaps a record.

MR. CHAIRMAN; All right. The compliment is passed on to the Minister for Human Resource Development.

SHRI P. V. NARASIMHA RAO; I humbly pass it on to the House.

ANNOUNCEMENT RE- REPLY BY FINANCE MINISTER

MR. CHAIRMAN: The Finance Minister will reply to the debate on the economic situation at 3 p. m. today. He has to take up the discussion in the other House at four. Therefore he will reply at 3 o'clock. Now statement by Minister correcting answer to question.

WRITTEN ANSWERS TO QUESTIONS

BPT proposals for capital expenditure

422. SHRI PRAMOD MAHAJAN: Will the Minister of SURFACE TRANSPORT be pleased to state;

(a) what is the number of proposals Involving capital expenditure submitted by Bombay Port Trust which are pending clearance with Government for more than I a year; and

(b) by when Government propose to clear these proposals?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI RAJESH PILOT); (a) No such proposals are pending

(b) Does not arise.

Madras Rapid Transport System

*423. SHRI V. GOPALSAMY: SHRI K. GOPALAN:

Will the Minister of RAILWAYS be pleased to state;

(a) what are the salient featuresof Madras Rapid Transport System, by v

(b) what are the other cities in which such transport system is proposed to be introduced; and

(c) what are the criteria adopted for the selection of cities for the purpose?

THE MINISTER OF STATE OF THE j MINISTRY OF RAILWAYS (SHRI MADHAVRAO SCINDIA): (a) Madras Beach-Luz Transit System envisages provision of 8. 45 kms. long double track electrified B. G. line at an anticipated cost of about Rs. 107 crores at present price level.

Date of completion of the Project would depend upon availability of funds in the coming years.

(b) Except for ongoing projects in Calcutta and Bombay, there is at present no approved proposal for such schemes.

(c) Responsibility for development of rapid transit system for cities should largely devolve on different local agencies including State Government, such projects being mainly meant for socio-economic activity of the city. Initiative in this matter, therefore, rests with the city agencies/
' State Governments.